

AASB 1059 Service Concession Arrangements - CFO readiness checklist

This checklist is designed as a quick, high-level self-assessment of the readiness at the cluster level, for implementing AASB 1059 at a point in time. It is recommended the checklist is also completed by individual agencies with potentially multiple service concession arrangements.

	Question	Answer
1.	Have you identified all <i>potential</i> service concession arrangement within your cluster, including: <ul style="list-style-type: none"> • Public to public arrangements • Arrangements that do not include a construction element • Future arrangements (i.e. approved and not yet commenced)? 	
2.	How many <i>potential</i> Service Concession Arrangements have you identified?	
3.	What is the approximate total value of the assets included in the potential service concession arrangements?	
4.	Have you completed a risk assessment to determine which potential service concession arrangements to prioritise and where to seek external expert advice?	
5.	How many of the potential service concession arrangements have you completed your AASB 1059 scoping assessment for?	
6.	How many of your potential service concession arrangements have you engaged external accounting advisors to assist with your AASB 1059 scoping assessment?	
7.	How many of the potential service concession arrangements are within the scope of AASB 1059?	
8.	What is the approximate total value of the assets included in the service concession arrangements that are within the scope of AASB 1059?	
9.	How many of the confirmed AASB 1059 service concession arrangements are: <ul style="list-style-type: none"> a) Financial Liability Service Concession Arrangements b) GORTO Service Concession Arrangements c) Hybrid service concession arrangements 	
10.	How many of your service concession arrangements require a professional valuation to comply with the transition to or initial application of AASB 1059?	
11.	For those arrangements that require a professional valuation, for how many have you engaged an external qualified valuer to value those assets that need to be valued?	